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MEMORANDUM OF ASSIGNMENT

1. Georgia Northeastern Railroad Company, Inc., a Tennessee corporation ("GNRR"), has assigned to First Security Bank of Utah, N.A. (not in its individual capacity, but solely as Trustee under a Trust Agreement dated as of APRIL 28, 1995) ("First Security") all of GNRR's rights under an assignment agreement dated July 29, 1994, as amended by letter dated January 31, 1995, between GNRR and CSX Transportation, Inc., a Virginia corporation ("CSXT"), pursuant to which assignment agreement GNRR agreed to lease (assign) to CSXT 225 reconditioned 52' 6", 100-ton, 5-foot high side gondola cars bearing the reporting marks and car numbers GNRR 5000 through 5224.

2. CSX Transportation, Inc. hereby consents to the assignment to First Security.

3. The addresses of the parties are as follows:

Georgia Northeastern Railroad Company, Inc. (Assignor)  
1819 Peachtree Road, N.E., Suite 303  
Atlanta, Georgia 30309

First Security Bank of Utah, N.A. (Assignee)  
79 South Main Street  
Salt Lake City, Utah 84111  
Attn: Corporate Trust Administration

CSX Transportation, Inc. (Lessee/Consenting Party)  
500 Water Street  
Jacksonville, Florida 32202

3. The terms and provisions of the assignment are more particularly set forth in an Assignment and Assumption Agreement dated APRIL 28, 1995, between Georgia Northeastern Railroad Company, Inc. and First Security Bank of Utah, N.A., as Owner Trustee.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of the 28<sup>th</sup> day of APRIL, 1995.

GEORGIA NORTHEASTERN RAILROAD  
COMPANY, INC.

By: Wilt L. Pierce  
Name/Title: WILDS L. PIERCE / PRESIDENT

[CORPORATE SEAL]

[Signatures Continued on Next Page]



FIRST SECURITY BANK OF UTAH, N.A., not in its individual capacity, but solely as Trustee under a Trust Agreement dated as of APRIL 28, 1995

By: Nancy M. Dahl  
Name/Title: Nancy M. Dahl Asst. Vice President

[CORPORATE SEAL]

CSX TRANSPORTATION, INC.

By: JD. Schile  
Name/Title: JD. Schile - Equipment


[CORPORATE SEAL]

FIRST SECURITY BANK OF UTAH, N.A., not in  
its individual capacity, but solely as Trustee under a  
Trust Agreement dated as of \_\_\_\_\_, 1995

By: \_\_\_\_\_  
Name/Title: \_\_\_\_\_

[CORPORATE SEAL]

CSX TRANSPORTATION, INC.

By:   
Name/Title: VP Service & Equipment

[CORPORATE SEAL]

STATE OF Georgia  
COUNTY OF Gwin

On the 8<sup>th</sup> day of MAY, 1995, before me personally appeared Wilds A. Pierce to me personally known, who being by me duly sworn says that he is President of Georgia Northeastern, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Joy I. Hardin  
Notary Public

My commission expires: Notary Public, Coweta County, Georgia  
My Commission Expires March 20, 1999

[NOTARIAL SEAL]

STATE OF Florida  
COUNTY OF Duval

On the 8<sup>th</sup> day of May, 1995, before me personally appeared Renee D. Rysdahl, to me personally known, who being by me duly sworn says that she is VP. Svc. "Egnt" of CSX Transportation, Inc., and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation. -

Dianne L. John  
My commission expires: Jan. 29, 1998  
#CC 338041  
Bondsman  
Troy Fair-Insurance  
NOTARY PUBLIC, STATE OF FLORIDA

[NOTARIAL SEAL]

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, 1995, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he is \_\_\_\_\_ of \_\_\_\_\_, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

\_\_\_\_\_  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

STATE OF Georgia  
COUNTY OF Gulton

On the \_\_\_ day of \_\_\_, 1995, before me personally appeared Wilda Pierce  
to me personally known, who being by me duly sworn says that he is President of  
Georgia Northstar, and that the seal affixed to the foregoing instrument is the  
corporate seal of said corporation, that said instrument was signed and sealed on behalf of said  
corporation by authority of its Board of Directors, and he acknowledged that the execution of the  
foregoing instrument was the free act and deed of said corporation.

Jay I. Hardin  
Notary Public

My commission expires: Notary Public, Georgia County, Georgia  
My Commission Expires 12/31/98

[NOTARIAL SEAL]

STATE OF Florida  
COUNTY OF Duval

On the 8th day of May, 1995, before me personally appeared Renee D. Rosahl,  
to me personally known, who being by me duly sworn says that she is VP Sales of  
CSX Transportation, Inc., and that the seal affixed to the foregoing instrument is the  
corporate seal of said corporation, that said instrument was signed and sealed on behalf of said  
corporation by authority of its Board of Directors, and she acknowledged that the execution of the  
foregoing instrument was the free act and deed of said corporation.



L. Johnson  
Notary Public  
My commission expires: Jan. 21, 1998

[NOTARIAL SEAL]

STATE OF Utah  
COUNTY OF San Juan

On the 11 day of May, 1995, before me personally appeared Nancy M. Dahl  
to me personally known, who being by me duly sworn says that he is AVP of  
First Security Bank of Utah, N.A., and that the seal affixed to the foregoing instrument is the  
corporate seal of said corporation, that said instrument was signed and sealed on behalf of said  
corporation by authority of its Board of Directors, and he acknowledged that the execution of the  
foregoing instrument was the free act and deed of said corporation.

Dianne Moreno  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

#P00C30629001/NOTARY.ACT

